

110TH CONGRESS
1ST SESSION

H. R. 1112

To amend the Internal Revenue Code of 1986 to provide individuals relief from the alternative minimum tax.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 16, 2007

Mr. REYNOLDS (for himself, Mr. HERGER, Mr. SAM JOHNSON of Texas, Mr. ENGLISH of Pennsylvania, Mr. WELLER of Illinois, Mr. CANTOR, Mr. LINDER, Mr. TIBERI, Mr. KING of New York, Mr. WALSH of New York, Mr. MCHUGH, Mr. FOSSELLA, Mr. KUHLMANN of New York, Mrs. MYRICK, Mr. ROYCE, Mr. HUNTER, Mr. WESTMORELAND, Mr. LOBIONDO, Mr. CULBERSON, Mrs. BLACKBURN, Mr. TERRY, Mr. LINCOLN DIAZ-BALART of Florida, Mr. WALDEN of Oregon, Mrs. CAPITO, Mrs. DRAKE, Mrs. BONO, Mr. SESSIONS, Mr. GOHMERT, Mr. FRELINGHUYSEN, Mr. NEUGEBAUER, Mr. GARRETT of New Jersey, Mr. WALBERG, Mrs. BIGGERT, Mr. WILSON of South Carolina, and Mr. BILIRAKIS) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to provide individuals relief from the alternative minimum tax.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Stealth Tax Relief Ex-
5 tension Act of 2007”.

1 **SEC. 2. INCREASE IN ALTERNATIVE MINIMUM TAX EXEMP-**
2 **TION AMOUNT FOR 2007.**

3 (a) IN GENERAL.—Section 55(d)(1) of the Internal
4 Revenue Code of 1986 (relating to exemption amount for
5 taxpayers other than corporations) is amended—

6 (1) by striking “\$62,550 in the case of taxable
7 years beginning in 2006” in subparagraph (A) and
8 inserting “\$66,400 in the case of taxable years be-
9 ginning in 2007”, and

10 (2) by striking “\$42,500 in the case of taxable
11 years beginning in 2006” in subparagraph (B) and
12 inserting “\$45,100 in the case of taxable years be-
13 ginning in 2007”.

14 (b) EFFECTIVE DATE.—The amendments made by
15 this section shall apply to taxable years beginning after
16 December 31, 2006.

17 **SEC. 3. ALLOWANCE OF NONREFUNDABLE PERSONAL**
18 **CREDITS AGAINST REGULAR AND ALTER-**
19 **NATIVE MINIMUM TAX LIABILITY.**

20 (a) IN GENERAL.—Paragraph (2) of section 26(a) of
21 the Internal Revenue Code of 1986 is amended—

22 (1) by striking “2006” in the heading thereof
23 and inserting “2007”, and

24 (2) by striking “or 2006” and inserting “2006,
25 or 2007”.

1 (b) EFFECTIVE DATE.—The amendments made by
2 this section shall apply to taxable years beginning after
3 December 31, 2006.

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